

CHESAPEAKE AND OHIO DIVIDEND

Wall Street Hears That It Is to be Raised to Four Per Cent.

RAILROAD STOCK IS ACTIVE

It Gave Tone to the Whole Market—Money Is Extraordinarily Easy.

NEW YORK, March 10.—The breadth as well as the strength of to-day's market was very notable. Within many low-grade and obscure stocks were numbered among the gainers, the standard dividend-paying railroad stocks showed relatively active and strength and gave tone to the whole market. The trunk lines and railroads particularly came into prominence and great activity.

The absorption of Pennsylvania was on a very large scale. So widespread was the advancing movement that the heavy stocks were more than noted as the exceptions to the rules.

Some of these were affected by realizations following advances yesterday, which was especially the case with the leading others. But the copper, which had been unable to throw off in spite of the active advances elsewhere, the United States Steel stocks are conspicuous examples.

In a few cases there were reports of a slight diminution such as that the dividend in Chesapeake and Ohio was to be raised to four per cent.; that the preferred stock of Hocking Valley was to be retired, and that Amalgamated Copper was to begin the issuance of periodical reports of earnings and financial condition.

The day's movement was plainly due for the most part, however, to general considerations. The extraordinary ease of money is given as the cause in the first place, but is effectively supplemented by the reports of the prosperous conditions in trade and industry.

Peace prospects continue to form an element in the strength of markets, and buying is expected to continue, even though not in record level at \$3. This served to check the rather irregular tendency which had developed on account of selling to realize and made the closing firm.

Bonds were irregular; total sales, par value, \$4,770,000.

United States bonds were all unchanged on call.

Total sales stocks, 1,531,900 shares.

MONEY AND EXCHANGE—CLOSING: Money on call, steady, 2-1/2 to 3 per cent.; closing bld., 2-3/4; offered at 3. Time loans, steady, 60 days, 3 per cent.; 90 days, 3-1/2 to 4%; six months, 3-1/2.

Bankers' acceptances, 3-5/8 to 1-1/2 per cent. Sterling exchange, steady, with but few business in bankers' bills; at \$87.7500-\$88.50 for demand and at \$87.7500-\$88.50 for 60 days. Post rates, \$485.2 to 1-1/2 and \$87.1-2. Commercial bills, \$34.4 to 5-1/2. Bills, 50-1/2. Mexican dollars, 45-5-1/2.

RICHMOND STOCK MARKET. Richmond, Va., March 10, 1905.

SALES. Virginia Chemical Co. Col. Trust 5 per cent.—\$99,102.10. West Coast & St. Louis, 1932—\$264.27. Virginia Coal & R. R., 1901—\$614.50.

CITY SECURITIES.

Richmond City, 1928—\$683.7. RAILROAD BONDS.

Atlanta and Char. 1st, R., 1927—105. A. C. L. R. R. Co. 1st, R., 1928—102. A. C. L. Certificates of Ind. p. c. 92. Georgia Pac. 1st, R., 1922—124. Georgia and Ala. 1st, R., 1945—157. N. W. Ry. 4s, 1906—103. N. and W. Ry. Pocahontas 4s—97. High and Medic. 1st, R., 1945—92. Toledo Southern 1st, R., 1945—150. Western N. C. 1st, R., 1914—115. E. A. L. Con. 1st, R., 1905—91. RICHARDSON STOCK MARKET.

Atlanta and Charlotte—100-125. Atlanta Coast Line 1st, R., 1911—100-111. Atlantic Coast Line com.—100-111. Chesapeake and Ohio 1st, R., 1922—100. Richmond, Fred. and Pot. com.—100-112. R. F. and P. Div. Obig. 1st, R., 1931—95. R. F. and P. P. c. guar.—100-105. R. F. and P. and R. F. 1st, R., 1921—120. Seaboard Air Line com.—100-115. Southern Railway pfd.—100-115.

BANK AND TRUST CO. STOCKS.

Bank of Richmond—100-123.

American National—100-121.

First National—100-125.

Merchants National—100-125.

National Bank of Virginia—100-125.

Planters National—100-130.

Savings Bank of Richmond—100-125.

State Bank of Virginia—100-125.

Union Bank of Richmond—100-125.

Virginia First and Commerce—100-125.

INSURANCE COMPANIES.

Virginia Fire and Marine—5-43.

MISCELLANEOUS.

American Locomotive pfd.—100-112.

Va. Car. Chem. pfd. 5. p. c.—100-103.

Va. Car. Co. Col. Tr. 5. p. c.—100-104.

BALTIMORE STOCK MARKET.

BALTIMORE, MD., March 10.—Seaboard Air Line common, 177-185; do. preferred, 388 bld.

COTTON MARKET.

NEW YORK, March 10.—The cotton market was very active, showing a general average of about 163 points. The general tone was steady, however, and the net result a slight gain, or open, up to 160. The market closed 162 points in response to higher calls and was covering by sellers of yesterday, who were disappointed to find further gains in the South and an outlook for continued ratification of the cotton agreement. The market was up on actual full support, however, and after selling off under moderate sales to practically the closing figure, was again up 163 points after the addition of the estimates for non-reporting at the leading points, showing a continued full movement. But the local bears showed as little disposition to operate aggressively as the bull market did, and the market was in an irregular way. Prices at the close were steady at a net gain of 163 points, this being within a range of the last in the active market.

Sales were distributed as follows:

Open High Low Close

January 7.38 7.38 7.37 7.41

February 7.38 7.38 7.37 7.41

March 7.38 7.38 7.37 7.41

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OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By Thomas Branch & Co., Bankers and Brokers.

SALES:

Open High Low Closing Bid Asked.

	Open	High	Low	Closing	Bid	Asked	Open	High	Low	Closing	Bid	Asked
1900 A. C. L.	1424	1424	1404	1404	107	141	200 Mo. Kan. and Tex. pfd.	654	654	654	654	654
169000 Amalgamated Copper	81	81	80	81	81	81	11000 Missouri Pacific	109	109	109	109	109
2900 Amer. Car and Foundry	854	857	856	856	856	86	6700 Northern and Western	160	160	158	158	158
Amer. Cotton Oil	.....	.....	.....	.....	.....	.....	4400 N. Y. Oil and West.	846	846	850	850	850
1200 Amer. Tob.	754	754	754	754	754	754	500 Pacific Mail	404	404	404	404	404
1000 Amer. Tob. pfd.	974	974	974	974	974	974	1200 Pennsylvania R. R.	1434	1434	1434	1434	1434
1200 Amer. Can. pfd.	674	674	674	674	674	674	2200 People's Gas (Chicago)	1104	1104	1104	1104	1104
800 Amer. Locomotive com.	494	494	494	494	494	494	1100 Pressed Steel Car.	274	274	274	274	274
600 Amer. Locomotive, pfd.	1394	1394	1394	1394	1394	1394	1500 Pressed Steel Car.	50	50	50	50	50
1200 Amer. Sugar	144	144	144	144	144	144	4500 Republic I. and S. com.	304	304	304	304	304
1700 A. T. & S. F. com.	974	974	974	974	974	974	3500 Republic I. and S. pfd.	764	774	774	774	774
1200 Atch. and St. Fe. com.	104	104	104	104	104	104	5400 Reading com.	964	964	964	964	964
2400 Baltimore and Ohio	109	109	109	109	109	109	400 Reading, 1st pfd.	92	92	92	92	92
1600 Boston and Worcester	111	111	111	111	111	111	2300 Rock Island pfd.	814	814	814	814	814
1200 Canadian Pacific	1484	1484	1484	1484	1484	1484	1600 Illinois	81	81	81	81	81
1600 Chicago Great Western	514	514	514	514	514	514	2100 Southern Pacific	704	704	704	704	704
6500 Chl. Mill. & S. P.	1814	1814	1814	1814	1814	1814	1000 Southern Railway com.	454	454	454	454	454
2100 Colo. Fuel and Iron	514	514	514	514	514	514	700 Southern Ry. pfd.	18	18	18	18	18
200 Colo. Southern com.	254	254	254	254	254	254	100 Seaboard Air Line	284	284	284	284	284
200 Colo. Southern, 1st pfd.	62	62	62	62	62	62	Seaboard Air Line and Iron	904	904	904	904	904
200 Colo. Southern, 2d pfd.	374	374	374	374	374	374	1600 Seaboard Air Line and Iron	294	294	294	294	294
1200 Clev. Clin. and S. L.	994	994	994	994	994	994	1600 Seaboard Air Line and Iron	214	214	214	214	214
2400 Denver and Rio Grande	1074	1074	1074	1074	1074	1074	1200 Seaboard Air Line and Iron	224	224	224	224	224
U. S. Old 4s, registered	1054	1054	1054	1054	1054	1054	1200 Seaboard Air Line and Iron	234	234	234	234	234
U. S. Old 4s, coupon	1074	1074	1074	1074	1074	1074	1200 Seaboard Air Line and Iron	244	244	244	244	244
American Tobacco 6s, certificates	174	174	174	174	174	174	1200 Seaboard Air Line and Iron	254	254	254	254	254
American Tobacco 6s, registered	1014	1014	1014	1014	1014	1014	1200 Seaboard Air Line and Iron	264	264	264	264	264
U. S. B. 2s, registered	1014	1014	1014	1014	1014	1014	1200 Seaboard Air Line and Iron	274	274	274	274	274
U. S. B. New 4s, registered	1014	1014	1014	1014	1014	1014	1200 Seaboard Air Line and Iron	284	284	284	284	284
U. S. B. Old 4s, registered	1014	1014	1014	1014	1014	1014	1200 Seaboard Air Line and Iron	294	294	294	294	294
U. S. B. Old 4s, coupon	1014	1014	1014	1014</td								